

In re OCWEN FEDERAL BANK  
MORTGAGE SERVICING LITIGATION

THIS DOCUMENT RELATES TO

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(W.D. Texas No. A-07-CA-061 LY)

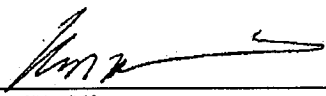
Case No. 1:07-cv-03520

Plaintiffs David Waters, Sr. and Susan Waters (“Plaintiffs”) and Defendants Ocwen Financial Corporation, Ocwen Loan Servicing, LLC, as successor in interest to Ocwen Federal Bank, FSB and the Bank of New York, as Trustee, as successor in interest to Bank One, N.A., as Trustee (collectively, “Ocwen”), have stipulated to the following facts:

1. Ocwen Loan Servicing, LLC services Plaintiffs' loan on behalf of the investor, The Bank of New York, as trustee.
2. Plaintiffs formerly owned the property located at 805 Meadow Brook Drive, Caldwell, Texas 77836 (the "Property"). The Property was auctioned at a foreclosure sale in December 2004, and a Substitute Trustee's Deed dated December 7, 2004 conveyed the Property to the Bank of New York, as Trustee.
3. Plaintiffs have continued to reside at the property since the foreclosure sale.
4. On December 5, 2006, Plaintiffs filed suit against Ocwen Financial Corporation, Ocwen Loan Servicing, LLC, as successor in interest to Ocwen Federal Bank, FSB, and Bank One, N.A., as Trustee, alleging that (among other things) the foreclosure sale was wrongful.

5. Plaintiffs and Defendants have now voluntarily settled and compromised their claims in full. In connection with that agreement, the parties agreed to take the necessary steps to rescind the Substitute Trustee's Deed dated December 7, 2004 and vacate the foreclosure sale to the Bank of New York, thereby restoring title to the Property to Plaintiffs, subject to an agreed-upon lien by the Bank of New York, as Trustee.

Plaintiffs and Defendants respectfully request that the Court enter the attached Agreed Final Judgment that vacates the foreclosure sale of the Property; rescinds the Substitute Trustee's Deed and declares it null and void; restores title to the Property in the Plaintiffs, subject to an agreed-upon first lien in favor of the Bank of New York; and orders that Plaintiffs take nothing on their claims against all defendants.

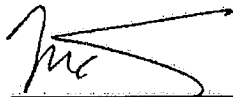


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LLC, successor in interest to Ocwen Federal  
Bank, FSB, Ocwen Financial Corporation, and  
the Bank of New York, as Trustee, as successor  
in interest to Bank One, N.A., Trustee

In re OCWEN FEDERAL BANK  
MORTGAGE SERVICING LITIGATION

MDL No. 1604

THIS DOCUMENT RELATES TO

*David Waters, Sr. & Susan Waters*

у.

*Ocwen Financial Corp., et al.*

(W.D. Tex. No. A-07-CA-061 LY)

Case No. 1:07-cv-03520

Plaintiffs David Waters, Sr. and Susan Waters ("Plaintiffs") and Defendants Ocwen Financial Corporation, Ocwen Loan Servicing, LLC, as successor in interest to Ocwen Federal Bank, FSB and the Bank of New York, as Trustee, as successor in interest to Bank One, N.A., as Trustee (collectively, "Ocwen"), have stipulated to the following facts in an agreed motion:

2. Plaintiffs formerly owned the property located at 805 Meadow Brook Drive, Caldwell, Texas 77836 (the "Property"). The Property was auctioned at a foreclosure sale in December 2004, and a Substitute Trustee's Deed dated December 7, 2004 conveyed the Property to the Bank of New York, as Trustee.

4. On December 5, 2006, Plaintiffs filed suit against Ocwen Financial Corporation, Ocwen Loan Servicing, LLC, as successor in interest to Ocwen Federal Bank, FSB, and Bank One, N.A., as Trustee, alleging that (among other things) the foreclosure sale was wrongful.

5. Plaintiffs and Defendants have now voluntarily settled and compromised their claims in full. In connection with that agreement, the parties agreed to take the necessary steps

to rescind the Substitute Trustee's Deed dated December 7, 2004 and vacate the foreclosure sale to the Bank of New York, thereby restoring title to the Property to Plaintiffs, subject to an agreed-upon lien in favor the Bank of New York, as Trustee.

IT IS THEREFORE ORDERED that the foreclosure sale of the Property is vacated, the Substitute Trustee's Deed is rescinded and declared null and void, and that title to the Property is returned to and fully vested in Plaintiffs, subject to an agreed-upon lien in favor of the Bank of New York, as Trustee.

IT IS FURTHER ORDERED that Plaintiffs' take nothing on their claims against all Defendants. All relief not granted herein is denied.

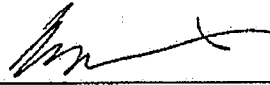
SO ORDERED.

Dated \_\_\_\_\_, 2008.

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United States District Judge

AGREED AS TO FORM AND CONTENT:



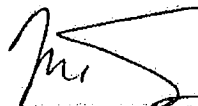
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Federal Bank, FSB, Ocwen Financial  
Corporation, and the Bank of New York, as  
Trustee, as successor in interest to Bank One,  
N.A., as Trustee